

Task Force Recommendation

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PART I

6. RECOMMENDATIONS, as to death

After consultation with the Wyatt Company, and based upon their views as to how best approach our insurance problem in respect to death, the Task Force recommends the following plan:

- a. Offer to all Agency Staff employees, and Staff Agents, the opportunity to secure group term life coverage with conversion privilege and premium waiver for disability along the following lines:
 - (1) For salaries under \$3,200 annually, an optional coverage range with a minimum to equal the nearest \$1,000 of salary and a maximum of \$6,000.
 - (2) For salaries over \$3,200 annually, an optional coverage range with a minimum to equal the nearest \$1,000 of salary and a maximum of \$15,000.
- b. Add \$15,000 accidental death coverage to the foregoing in each policy.
- c. Provide in the plan for the same exclusion leeway as presently in the WAEPA contract and the same procedural (security) handling as Omaha Mutual Benefit Health & Accident Association now has with us in the hospitalization field.
- d. Put this plan up to United Benefit Life Insurance Company of Omaha, Nebraska for costing, i. e., for their firm offer as to premiums.
- e. Ask WAEPA to bid on this same plan.
- f. Take the product of Omaha's offer (and of WAEPA, if any) to the Wyatt Company for assessment against self-insurance on the same plan. Wyatt would then not only point up the cost advantage (premiums) of self-insurance, but also outline risks to us in so undertaking.